

The Gazette of India

EXTRAORDINARY

PART II—Section 2

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LOK SABHA

The following Bill was introduced in Lok Sabha on the 10th February, 1964:—

BILL No. 4 OF 1964

A Bill to restrict the negotiability of currency and other notes inscribed with messages of a political character.

BE it enacted by Parliament in the Fifteenth Year of the Republic of India as follows:—

1. (1) This Act may be called the Legal Tender (Inscribed Notes) Act, 1964.
- 5 (2) It extends to the whole of India.

Short
title
and
extent.

2. Notwithstanding anything contained in the Reserve Bank of India Act, 1934, or in the Currency Ordinance, 1940, or in any other law for the time being in force, a currency note of the Government of India, a bank note issued by the Reserve Bank of India, or a Government of India one-rupee note issued under the Currency Ordinance, 1940, which bears written upon it any extrinsic words or visible representations intended to convey or capable of conveying a message of a political character, shall not be legal tender; and the Reserve Bank of India shall not be under any legal obligation to receive any such note, or to issue rupee coin or other coin or currency notes or bank notes in exchange for any such note, or to refund the value of any such note:

Notes
bearing
messages
of a political
character
not to
be legal
tender.

Provided that the Reserve Bank of India may refund as of grace the whole or part of the value of any such note.

2 of 1934
Ord. 4 of
1940.

Repeal
and
savings.

3. (1) The Legal Tender (Inscribed Notes) Ordinance, 1942 is hereby repealed.

Ord. 39 of
1942.

(2) Notwithstanding such repeal, anything done or any action taken under the said Ordinance, shall be deemed to have been done or taken under this Act as if this Act were in force on the day on 5 which such thing was done or such action was taken.

STATEMENT OF OBJECTS AND REASONS

The Legal Tender (Inscribed Notes) Ordinance, 1942, which is still in force by virtue of section 1(3) of the India and Burma (Emergency Provisions) Act, 1940, applies at present in the areas which prior to 1st November, 1956, were known as Part 'A' and Part 'C' States. It is proposed to extend the operation of the Ordinance to the whole of India in order to have a uniform law on the subject throughout the territory of India. Opportunity has been taken to replace the Ordinance by an Act of Parliament.

NEW DELHI;

T. T. KRISHNAMACHARI.

The 10th December, 1963.

PRESIDENT'S RECOMMENDATION UNDER ARTICLE 117 OF THE CONSTITUTION OF INDIA

[Copy of letter No. F.5(68)-C&C/62, dated the 30th January, 1964 from Shri T. T. Krishnamachari, Minister of Finance to the Secretary, Lok Sabha].

The President having been informed of the subject matter of the proposed Legal Tender (Inscribed Notes) Bill, 1964, has recommended the introduction of the Bill in the Lok Sabha under article 117(1) of the Constitution.

M. N. KAUL,

Secretary.

CORRIGENDA

In the Gazette of India Extraordinary, Part II—Section 2—

1. No. 50, dated the 22nd November, 1963:—

(i) Page 755, read '44 of 1958' as marginal reference to clause 2; and

(ii) Page 757, marginal reference to clause 2, for '9 of 1958.' read '59 of 1958.'

2. No. 53, dated the 26th November, 1963:—

- (i) Page 818, marginal heading, *read* the last four lines as 'personnel on the basis of Tribunal's findings.';
- (ii) Page 860, line 6 from the bottom, for 'repealed' *read* 'replaced';
- (iii) Page 869, *read* '10 of 1949.' as marginal reference to clause 6;
- (iv) Page 870, marginal heading to line 3, *read* the last three lines as 'or "banking Company."';
- (v) Page 878, *read* '5 of 1908' as marginal reference to line 21; and
- (vi) Page 883, line 5 from the top, for 'of' *read* 'or'.

3. No. 53A, dated the 26th November, 1963:—

- (i) Page 885/10, line 10 from the top, for 'requisite or' *read* 'requisite for';
- (ii) Page 885/12, line 17 from the top, for 'bannas' *read* 'banns';
- (iii) Page 885/21, line 1 from the top, for 'his' *read* 'the' and line 25 from the top, *underline* the words 'by the bride and on her behalf'; and
- (iv) Page 885/47, in the third footnote, for 'district urt' *read* 'district court'.

4. No. 55, dated the 28th November, 1963:—

Page 892, line 15 from the top, *under* the heading 'Charged on the Consolidated Fund', for 'o,307' *read* '20,307'.

5. No. 62, dated the 9th December, 1963:—

- (i) Page 986, line 14 from the top, *after* 'of' *insert* 'a';
- (ii) Page 989, line 15 from the top, for 'from a creditor of the company to its shareholder. We welcome' *read* 'from the Government before the coming into operation of this legis-'; and
- (iii) Page 995, marginal heading to clause 2, for 'section 3' *read* 'section 2'.